

Message Text

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TO AMEMBASSY DACCA

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E. O. 11652: N/ A

TAGS: EFIN

SUBJ: TRADE REFORM ACT - PROVISIONS AGAINST COUNTRIES

EXPROPRIATING U. S. PROPERTY

REF: DACCA 1963

TEXT REQUESTED REFTEL AS FOLLOWS:

SEC. 604. BENEFICIARY DEVELOPING COUNTRY.

(A) SUBJECT TO THE PROVISIONS OF SUBSECTION (B), THE
PRESIDENT MAY DESIGNATE ANY COUNTRY A BENEFICIARY DEVELOP-
ING COUNTRY, TAKING INTO ACCOUNT--

(1) THE PURPOSE OF THIS TITLE;

(2) ANY EXPRESSION BY SUCH COUNTRY OF ITS DESIRE
TO BE SO DESIGNATED;

(3) THE LEVEL OF ECONOMIC DEVELOPMENT OF SUCH
COUNTRY, INCLUDING ITS PER CAPITA GROSS NATIONAL PRODUCT,
THE LIVING STANDARDS OF ITS INHABITANTS, AND ANY OTHER
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ECONOMIC FACTORS WHICH HE DEEMS APPROPRIATE;

(4) WHETHER OR NOT THE OTHER MAJOR DEVELOPED COUNTRIES ARE EXTENDING GENERALIZED PREFERENTIAL TARIFF TREATMENT TO SUCH COUNTRY; AND

(5) WHETHER OR NOT SUCH COUNTRY HAS NATIONALIZED, EXPROPRIATED OR SEIZED OWNERSHIP OR CONTROL OF PROPERTY OWNED BY A UNITED STATES CITIZEN, OR ANY CORPORATION, PARTNERSHIP OR ASSOCIATION NOT LESS THAN 50 PERCENT BENEFICIALLY OWNED BY CITIZENS OF THE UNITED STATES WITHOUT PROVISION FOR THE PAYMENT OF PROMPT, ADEQUATE AND EFFECTIVE COMPENSATION.

(B) THE PRESIDENT SHALL NOT DESIGNATE ANY COUNTRY A BENEFICIARY DEVELOPING COUNTRY--

(1) THE PRODUCTS OF WHICH ARE NOT RECEIVING MOST- FAVORED- NATION TREATMENT BY REASON OF GENERAL HEADNOTE 3(E) TO THE TARIFF SCHEDULES OF THE UNITED STATES; OR

(2) WHICH ACCORDS PREFERENTIAL TREATMENT TO THE PRODUCTS OF A DEVELOPED COUNTRY OTHER THAN THE UNITED STATES, UNLESS THE PRESIDENT HAS RECEIVED ASSURANCES SATISFACTORY TO HIM THAT SUCH PREFERENTIAL TREATMENT WILL BE ELIMINATED BEFORE JANUARY 1, 1976. ROGERS

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